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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

IN RE:

MICHAEL B. AND NANCY P. PETERSON

CASE NO. 10-30016-DOT

Debtors.

Chapter 7

**ORDER AUTHORIZING SALE OF PROPERTY OF THE ESTATE
AND TO AUTHORIZE PAYMENT OF
COMMISSIONS AND EXPENSES TO
AUCTIONEER FROM SALES PROCEEDS**

This matter comes before the Court upon the *Trustee's Motion To Sell Property Of The Estate and to Authorize Payment of Commissions to Auctioneer from Sales Proceeds* (the "Motion") filed by Keith L. Phillips ("Trustee"), Trustee for the Bankruptcy Estate of Michael B. Peterson ("Mr. Peterson") and Nancy P. Peterson (together, the "Debtors"). In connection therewith, the Court makes the following findings of fact and conclusions of law:

1. On January 4, 2010, the Debtors filed for relief under Chapter 7 of the United States Bankruptcy Code in this Court.
2. The Trustee is the duly appointed Chapter 7 trustee for the bankruptcy estate.
3. This proceeding is a core proceeding pursuant to 28 U.S.C. § 157.
4. The Court has subject matter and personal jurisdiction over all parties in interest pursuant to 28 U.S.C. § 1334.

5. Mr. Peterson owns a one half interest in certain real property located at 13226 Harmony Lane, King George, Virginia (the “Property”), and more particularly described as:

ALL THAT CERTAIN LOT OR PARCEL OF LAND WITH ALL RIGHTS AND PRIVILEGES THERETO APPURTENANT, SITUATE, LYING AND BEING IN SHILOH MAGISTERIAL DISTRICT OF KING GEORGE COUNTY, VIRGINIA, BEING 1.329 ACRES AND KNOWN AND DESIGNATED AS PARCEL 2-G-1, AS SHOWN AND SET FORTH ON A BOUNDARY ADJUSTMENT PLAT ALONG THE COMMON LINE OF THE PROPERTIES OF SIDNEY M. PETERSON AND ANNA M. PETERSON MADE BY DAVID L. DEPUTY. C.L.S. DATED MAY 21, 2001, A COPY OF WHICH PLAT IS RECORDED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF KING GEORGE COUNTY, VIRGINIA, AND AN AFFIDAVIT RECORDING SAID PLAT IS RECORDED IN SAID CLERK'S OFFICE IN DEED BOOK 382 AT PAGE 156.

TAX ID #33-135-N

6. A title report shows that the co-owner of the property is Anna M. Peterson, Mr. Peterson's mother. Anna M. Peterson currently resides with her daughter in Maryland, and her daughter, Christine Peterson, is the attorney in fact for her. Anna M. Peterson, through her attorney in fact, consents to the sale of the Property.

7. Mr. Peterson's interest in the Property constitutes property of the estate pursuant to 11 U.S.C. §541.

8. On June 3, 2010, this Court approved the employment of Estate Assets LLC d/b/a Caring Transitions (“Auctioneer”) to market and to sell the Property.

9. The Auctioneer proposes a sale by auction. The terms of the auction of the Property will include a buyer's premium equal to 10% of the highest bid. The Auctioneer has prepared a preliminary marketing budget and estimates that \$2,500.00 will be expended in promoting the sale of the Property.

10. The proposed sale of the Property is in the best interest of the Debtors' bankruptcy estate and its creditors. The Court adopts, approves and ratifies the Trustee's business judgment to sell the Property on the terms outlined above.

11. The Trustee provided proper notice of the Motion to all necessary parties and all creditors of the estate and no timely objections have been filed.

**UPON DUE CONSIDERATION OF THE ABOVE, IT IS ORDERED, ADJUDGED
AND DECREED THAT:**

1. The Motion is hereby granted.
2. The Trustee is authorized to sell the Property by auction on the terms outlined above, free and clear of all liens and interests pursuant to 11 U.S.C. §§ 363(b) and (f) with all liens and interests in the Property attaching to the net sales proceeds.
3. The Trustee is hereby authorized to take all necessary action to consummate the sale of the Property, including paying from the sales proceeds at closing any lien that is uncontested, real property taxes, utility charges, or any ordinary closing charges that may be due at the time of closing.
4. The Trustee is hereby authorized to pay one half of the proceeds, after payment of real property taxes or any ordinary closing charges that may be due at the time of closing and commissions to the auctioneer, to the non-debtor co-owner of the Property, Anna M. Peterson.
5. Pursuant to the Order employing the Auctioneer, the Trustee is authorized to compensate the Auctioneer by payment of 10% commission from the highest bid before the Buyer's Premium and the actual marketing costs and advertising costs of sale at closing.
6. The Trustee is hereby authorized to enter into a private sale contract for the Property prior to the auction, which contract shall be subject to the approval of the Court.

7. The Trustee is hereby authorized to postpone, adjourn or call off the auction in which event the Auctioneer shall be entitled to any approved expenses actually incurred by it in preparing for the auction.

8. The Clerk shall serve copies of this Order to the parties on the Service List.

ENTERED: _____

UNITED STATES BANKRUPTCY COURT JUDGE

Order submitted by:

/s/ Kimberly A. Pierro
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CERTIFICATE OF SERVICE

I certify under penalty of perjury that on February 17, 2011, a true and correct copy of this document was served on all necessary parties via the Court's ECF system on the debtor's counsel, as well as to all registered participants, which includes the U.S. Trustee, and by first class mail on the debtors as follows:

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/s/ Kimberly A. Pierro
Counsel

SERVICE LIST

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